

By Neal Goswami, Bennington Banner

BENNINGTON — Local small business owners aired several business concerns Monday with U.S. Rep. Peter Welch, including the crushing costs of paying for employees' health care. Welch, Vermont's at-large Democratic congressman, said the Troubled Asset Relief Program, implemented last year to help banks clean up their balance sheets, has begun to loosen credit, which small businesses rely on. He said he has "vivid memories of last September ... when everything started to fall apart."

"My sense is we've made some progress, but by no means as much as we needed to make," Welch said.

And the American Recovery and Reinvestment Act, signed into law earlier this year by President Barack Obama, is also having "some positive impact," Welch said.

But some of the dozen or so small business owners who met with Welch on Monday said they have more acute concerns. Credit is not as widely available as needed, they said.

Vermont Small Business Administration Director Darcy Carter said several different loan programs are available, including a zero-interest loan up to \$35,000 to help pay down existing debt. The guaranteed loans through the SBA takes risk away from lenders and lowers costs for borrows, she said.

"If you're a small business, it's the hottest thing available right now," Carter said. "It's basically buying you some time and saving you some interest."

Perhaps the biggest concern for small business owners is the constant cost increase to provide employees with health insurance. Jamie Jerome, a local contractor, said he has always provided medical benefits to his workers. But that could end if costs continue to rise.

"In these economic times, we're not going to be able to," Jerome said. "That would be more than the straw that breaks the camel's back."

Welch said he is aware that small business owners are being forced to choose between continuing health benefits or cutting back on positions.

Welch said "major" health care reform is now on the table in Washington, and any reform is likely to include some type of cost containment measures. Welch said he is in favor of a plan that will include a public health option.

"This is the biggest, toughest debate we're going to have," he said.

Welch also heard concerns over the fees credit card companies charge merchants for each credit transaction.